

## **FISCAL NOTE**

### **HB 550 – SB 754**

April 3, 2007

**SUMMARY OF BILL:** Requires contracting agents to register with the Department of Commerce and Insurance and establishes requirements that contracts between physicians and contracting agents must comply with. Establishes a \$1,000 per day fine against a contracting agent that is not registered with the state.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures – Not Significant**

Assumptions:

- The Department of Commerce and Insurance will not incur a significant increase in expenditures for the one-time registration of all contracting agencies.
- The Department is also responsible for enforcing compliance of the contracting entities with registration and other requirements that are proposed in the bill.
- It is estimated that the majority of enforcement of this bill would be through complaints by providers and insurers against such contracting entities and any resulting administrative action against them.
- Any increase in expenditures incurred will be absorbed within existing resources of the Department.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director